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RECORDATION NO. 6707 A FILED 1425

SEP 11 1990 -3 05 AM

INTERSTATE COMMERCE COMMISSION

September 10, 1990

United States
Lease Financing, Inc.

US

615 Battery Street, 5th Floor
Mailing Address:
P.O. Box 3985
San Francisco, California 94119
(415) 627-9276
Fax: (415) 398-7029

Secretary
Interstate Commerce Commission
12th and Constitution Avenue, NW
Washington, DC 20423

0-254A070

Attention: Mrs. Mildred R. Lee, Room 2303

Dear Mrs. Lee:

Enclosed for recordation under provisions of Section 11303 (formerly 20C) of the Interstate Commerce Act and the regulations promulgated thereunder, is the original and three counterparts of a Partial Release of Security Interest which is a supplement to a Security Agreement-Trust Deed dated as of August 25, 1972. The equipment to be released of record is described in Schedule 1-A attached to the Partial Release. The Partial Release is a supplement to the Security Agreement - Trust Deed recorded with the Interstate Commerce Commission on August 25, 1972 and assigned IOC Recordation Number 6707.

The names and addresses of the parties to the enclosed are:

DEBTOR: Trust Company for USL, Inc., as Trustee under
a Trust Agreement dated as of June 1, 1972
733 Front Street
San Francisco, CA 94111

SECURED PARTY: Manufacturers Hanover Trust Company of
California (successor to Wells Fargo Bank, N.A.)
50 California Street
San Francisco, CA 94111

The undersigned is an officer of the Trustee and is knowledgeable of the matters set forth herein.

Enclosed is a remittance in the amount of \$15.00 to cover the required recording fee.

Please return three recorded copies to my attention.

Very truly yours,

Walter J. Michael
Walter J. Michael
Secretary
415/627-9283

WJM/jr
Encl.

 Ford Financial
Services Group

SEP 11 2 59 PM '90
MOTOR OPERATING UNIT

Interstate Commerce Commission
Washington, D.C. 20423

9/12/90

OFFICE OF THE SECRETARY

Walter J. Michael
Secretary
U.S. Lease Financing, Inc
615 Battery 5th Fl.
P.O. Box 3985
San Francisco , Calif. 94119

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/11/90 at 3:05pm , and assigned recordation number(s). 6707-A

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

6707-A
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INTERSTATE COMMERCE COMMISSION

PARTIAL RELEASE OF SECURITY INTEREST
(S.P. Trust No. 1; ICC Rec. No. 6707)

WHEREAS, under a Security Agreement-Trust Deed dated as of August 25, 1972 from Trust Company for USL, Inc., as Trustee under a Trust Agreement dated as of June 1, 1972 (the "Debtor") to Manufacturers Hanover Trust Company of California, successor to Wells Fargo Bank, N.A., as Trustee (the "Secured Party"), Debtor conveyed, warranted, mortgaged, assigned, pledged and granted the Secured Party a security interest in, all and singular of the Debtor's right, title and interest in and to certain locomotives as described in Schedule 1-A attached hereto to secure payment of certain 7-3/4% Secured Notes, Series A; and

WHEREAS, all principal and interest on the Series A Notes were paid in full on or about August 25, 1990; and

WHEREAS, the Secured Party now wishes to release said Locomotives secured by the Series A Notes; and

WHEREAS, the Security Agreement-Trust Deed was recorded with the Interstate Commerce Commission on August 25, 1972 and assigned ICC Recordation Number 6707;

NOW THEREFORE, for good and valuable consideration received, the Secured Party acknowledges payment in full of the Series A Notes and relinquishes its Security Interest and all other right, title and interest in and to the locomotives described in the attached Schedule.

IN WITNESS WHEREOF, the undersigned has executed this Partial Release on this 6th day of September, 1990.

(Corporate Seal)

MANUFACTURERS HANOVER TRUST COMPANY
OF CALIFORNIA

By [Signature] Secured Party
Its ASSISTANT VICE PRESIDENT

CORPORATE FORM OF ACKNOWLEDGEMENT

State of California)

County of San Francisco)

ss:

On this 6th day of September, 1990, before me personally appeared Norman W. Litts, to me personally known, who being by me sworn, says that he is ASSISTANT VICE PRESIDENT of Manufacturers Hanover Trust Company of California, that the seal affixed to the foregoing instrument is the seal of said entity, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lisa M. Doucette
Notary Public



(SEAL)

My commission expires:

July 13, 1993

SCHEDULE 1-A
TO SECURITY AGREEMENT - TRUST DEED

DESCRIPTION OF EQUIPMENT

LOCOMOTIVES

14 1500 H.P., four axle, four motor,
diesel switching locomotive units
manufactured by General Motors
Corporation (Electro-Motive Division)
and bearing Southern Pacific Road
Numbers SP 2654 through SP 2667,
both inclusive.